
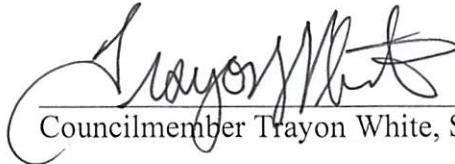


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2 Councilmember Mary M. Cheh

  
Councilmember Elissa Silverman

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7 Councilmember David Grosso

  
Councilmember Trayon White, Sr.

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11 A BILL  
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17 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA  
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22 To amend the District of Columbia Housing Finance Agency Act of 1979 to prevent conflicts of  
23 interest with members of the Board of Directors of the District of Columbia Housing  
24 Finance Agency by prohibiting the use of District government funding programs while  
25 serving the Agency.  
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27 BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this  
28 act may be cited as the “Housing Finance Agency Conflict of Interest Prevention Amendment  
29 Act of 2020”.

30 Sec. 2. Section 4 of the District of Columbia Housing Finance Agency Act of 1979 (D.C.  
31 Law 2-135; D.C. Official Code § 42-2702.04), is amended as follows:

32 (a) Strike the lead-in paragraph “Any member, officer, or employee of the Agency who is  
33 interested either directly or indirectly, or who is an officer or employee of, or has an ownership  
34 interest in any firm or agency interested directly or indirectly in any transaction with the Agency  
35 including, but not limited to, any loan to any sponsor, builder or developer, shall disclose this  
36 interest to the Agency. This interest shall be set forth in the minutes of the Agency, and the  
37 member, officer, or employee having the interest shall not participate on behalf of the Agency in

38 the authorization or implementation of any such transaction. The Board by two-thirds majority  
39 vote may allow a waiver of a member's, officer's or employee's inability to participate in  
40 circumstances where the interest falls within guidelines adopted as rules promulgated by the  
41 Board." and insert the paragraph "A Member or officer of the Board of Directors is prohibited  
42 from holding an interest in any transactions with the Agency, either directly or indirectly,  
43 including a loan to a sponsor, builder, or developer. A Member or officer who is interested,  
44 either directly or indirectly, or who is an officer or employee of, or has ownership interest in, a  
45 firm or agency interested directly or indirectly in a transaction with the Agency that began prior  
46 to the member or officer's appointment to the Board of Directors shall disclose this interest to the  
47 Agency. This interest shall be set forth in the minutes of the Agency, and the member or officer  
48 shall not participate on behalf of the Agency in the authorization or implementation of any such  
49 transaction. The prohibition against holding an interest in any transaction with the Agency shall  
50 expire upon the member or officer's exit from the Board of Directors." in its place.

51 .       Sec. 3. Fiscal impact statement.

52       The Council adopts the fiscal impact statement in the committee report as the fiscal  
53 impact statement required by section 4a of the General Legislative Procedures Act of 1975,  
54 approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

55       Sec. 4. Effective date.

56       This act shall take effect following approval by the Mayor (or in the event of veto by the  
57 Mayor, action by the Council to override the veto), a 30-day period of congressional review as  
58 provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December  
59 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)) and publication in the District of  
60 Columbia Register.